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ABSTRACT

This book discusses the causes and impact of global skill shortages, focusing on data from skill shortages measured in the period 1995-1998 in 19 developed and emerging economies. Chapter one contains a brief introduction. Chapter two is a review of theoretical literature on skill shortages, including static and dynamic shortages, efficiency wage theory, insider-outsider theory, labor mobility, path dependence, job vacancies, and measures of labor shortage. Chapter three discusses the forces that drive globalization and make economies interdependent, market and production globalization, and the need to look at occupational skill shortages globally. Chapter four summarizes studies on labor and skill shortages in 12 countries and Europe as a whole. Chapter five discusses in detail, the methodology of measuring skill shortages by occupation and country, the data used in the studies, and the results. Efforts are made to validate the methodology. Chapter six examines factors that can explain shortages and labor surpluses and analyzes the relationship between the shortage indicators and other indicators in the 19 countries analyzed. Chapter seven discusses how companies have coped with labor shortages. Chapter eight contains brief concluding remarks. The book also contains an appendix of data tables for all 19 countries, references for each chapter, and an index. (SLR)

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